

# UNOFFICIAL COPY

MODIFICATION AGREEMENT 91466828

This Modification Agreement made this 9th day of July, 1991 by and between COMMUNITY BANK AND TRUST COMPANY OF EDGEWATER, an Illinois Corporation, hereinafter called "First Party", and CLIPPER AUTO SUPPLY CO., INC., "Second Party".

WITNESSETH, that Whereas First Party is the owner of that certain indebtedness in the amount of \$25,000.00 secured by a mortgage dated June 25, 1991 recorded in the office of the Recorder of Deeds of Cook County, Illinois as Document Number 91-333246, conveying the real estate described as follows:

Lot 128 in Clark Street Addition to Edgewater, being a Subdivision of that part of the South West 1/4 of the South West 1/4 of Section 5, Township 40 North, Range 14 East of the Third Principal Meridian, lying North of South 43 Rods thereof and East of Clark Street, in Cook County, Illinois

Commonly known as 5701 N. Clark Street, Chicago, Illinois  
P.I.N. 14-05-321-004

and, Whereas the Parties hereto wish to change the interest rate of the indebtedness and terms of repayment thereunder.

NOW, THEREFORE, it is agreed by the parties hereto that the Note or other Obligation evidencing said indebtedness shall be and is hereby modified to provide for an interest rate as follows:

Beginning July 9, 1991, interest shall accrue on the unpaid principal balance at a rate of 8.75% per annum fixed. Beginning July 9, 1992 and each July 9th during the term hereof, the rate shall adjust to 2.50% above the rate charged on monies deposited with Community Bank of Edgewater under the Community Loan Program from the State of Illinois fixed for the next year. In the event that monies deposited by the State of Illinois are withdrawn during the term of this loan, the rate shall be adjusted to 10.25% fixed for the remaining term. The monthly payment of principal and interest may be adjusted on the Interest Rate change date to recognize an increase in the Interest Rate.

In all other respects said Note or other obligation and said trust deed shall remain unchanged and be in full force and effect.

IN WITNESS WHEREOF, the parties hereto have signed this instrument on the day and year first above written.

CLIPPER AUTO SUPPLY CO., INC.

BY: Richard Gold  
ITS: Treasurer  
BY: Herbert Gold  
ITS: Secretary

Richard Gold  
Richard Gold  
Herbert Gold  
Herbert Gold

MAIL TO:

Prepared by:  
Lawrence W. Zydowsky  
Community Bank and Trust Company of Edgewater  
5340 N. Clark Street, Chicago, Illinois 60640

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COMMUNITY BANK AND TRUST COMPANY OF EDGEWATER  
5340 N. CLARK STREET  
CHICAGO, ILLINOIS 60640  
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Property of Cook County Clerk

91466828

"OFFICIAL SEAL"  
 STUART BLUMBERG  
 Notary Public Cook County, Illinois  
 My Commission Expires Dec. 19, 1992  
 Subscribed and sworn to before me  
 Day of \_\_\_\_\_ 1976

OFFICIAL SEAL  
 RICHARD J. GARD  
 NOTARY PUBLIC STATE OF ILLINOIS  
 MY COMMISSION EXP. FEB. 21, 1992

Notary Public  
*[Signature]*

GIVEN under my hand and notarial seal this \_\_\_\_\_ day of \_\_\_\_\_, 1976.

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify, that Richard J. Gard Treasurer of Clipper Auto Supply Co., Inc. and Stuart Blumberg Secretary said Corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Treasurer, and Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth; and the said Secretary then and there acknowledged that, as custodian for corporate seal to said instrument as his own free and voluntary act and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth.

State of Illinois }  
 } ss.  
 County of Cook }